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Thailand

Grain and Feed

Weekly Rice Price Update

2003

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Report Highlights:

Export prices increased further due mainly to the continued stronger Thai Baht.

Includes PSD changes: No
Includes Trade Matrix: No
Unscheduled Report
Bangkok [TH1], TH

Indicative Price (Week Ending May 26):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	495	470	516	490	480	485	485	489	478
WR 100 B	206	208	206	207	205	205	207	206	205
PB 5%	192	197	196	197	194	196	192	195	195
WR 5%	200	203	201	203	200	198	202	201	200
WR 10%	195	198	199	199	196	195	197	197	195
WR 15%	190	193	194	192	193	192	192	192	190
WR 25%	183	186	189	182	182	175	187	183	182
WR 35%	178	181	187	180	177	172	182	180	178
A 1 SUP	145	148	143	145	145	147	145	145	144
A 1 SPEC	144	146	142	144	142	NQ	144	144	143
Source: Average actual prices received from exporters									

Market Tone

Export prices for most grades of rice increased further due mainly to the continued stronger Thai Baht. The Thai Baht strengthened to 41.89 baht/U.S.\$, as of May 26, 2003, as compared to last week's average of 42.17 baht/U.S. dollar. Trade sources reported that the continued appreciation of Thai Baht could have a negative impact on the current active market demand for Thai rice, in particular white rice, due to strong competition from cheaper Vietnamese and Indian rice.

The following are reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
APR 20	43,896	71,884	1,192	2,053
APR 27	124,576	84,348	1,317	2,194
MAY 4	86,059	81,244	1,403	2,318
MAY 11	50,278	76,202	1,453	2,439
MAY 18	70,274	83,197	1,525	2,579
MAY 25	85,330	73,685	1,611	2,732

Note on data: Export figures since March 22, 2002 do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports for May 19-25, 2003, totaled 85,330 tons, up 15,056 tons from the previous week's total and up 11,645 tons from the four week moving average of 73,685 tons. Exports during Jan 1- May 25, 2003, totaled 1,611 thousand tons, compared with 2,732 thousand tons (including fragrant rice) during the same period in 2002.

According to the Department of Internal Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan1 - May 22, 2003 amounted to 2,463,464 tons, down 6.9 percent from 2,645,472 tons during the same period in 2002.

Weekly Rice Sales

Private registered rice export sales for the period of May 5-9, May 12-16, and May 19-23, 2003 are as follows:

Movement (MT)	May 5-9	May 12-16	May 19-23
weekly sales	90,425	114,956	120,486
4 week sum	347,407	412,594	387,080
4 week mov avg.	86,852	103,149	96,770
Total weekly sales	1,657,892	1,772,848	1,893,334